



SOUTHEAST IDAHO

BANNOCK, BEAR LAKE, BINGHAM, CARIBOU, FRANKLIN, ONEIDA, & POWER COUNTIES

EMPLOYMENT TRENDS

The Pocatello Metropolitan Statistical Area's seasonally adjusted unemployment rate jumped seven-tenths of a percentage point to 6.2 percent in January 2002 over December 2001 when it was 5.5 percent, as shown in Table 1. The increase occurred because of job losses from the Astaris closure and the loss of temporary jobs for the holiday shopping season.

Nonfarm Payroll Jobs dropped by 820 in January 2002 to 32,520. Large decreases occurred in *Retail Trade, Services, and Government Education*, which is typical in January because temporary jobs for seasonal activities in November and December generally disappear in January. In the remaining industries; *Construction, Manufacturing, Transportation, Communications & Utilities, Wholesale Trade, and Finance, Insurance & Real Estate* there was little change. Generally, January and February are two of the slowest months in terms of jobs because they fall between the busy holiday shopping season and spring when jobs typically increase.

From January 2001, *Nonfarm Payroll Jobs* declined by 300, a drop of nearly 1 percent. Three industries decreased over the year; *Construction* (10), *Manufacturing* (320), and *Retail Trade* (360). *Manufacturing* declined because of downsizing at American Microsystems in Pocatello and because the national and global economy slowed. *Retail Trade* losses also occurred as a result of the economic slowdown, but a change in employers' hiring practices contributed. Many retail employers are working their staff more hours instead of hiring additional people. Jobs increased significantly in *Finance, Insurance, & Real Estate* because of an expansion at Farmer's Insurance in Pocatello and job growth at credit unions.

Southeast Idaho Table 1: Labor Force & Employment
Pocatello City MSA (Bannock County)

	Jan 2002*	Dec 2001	Jan 2001	% Change From	
				Last Month	Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
Seasonally Adjusted					
Civilian Labor Force	41,340	40,690	40,300	1.6	2.6
Unemployment	2,570	2,240	1,800	14.7	42.8
% of Labor Force Unemployed	6.2	5.5	4.5		
Total Employment	38,770	38,450	38,500	0.8	0.7
Unadjusted					
Civilian Labor Force	41,450	41,380	40,390	0.2	2.6
Unemployment	2,920	2,360	2,150	23.7	35.8
% of Labor Force Unemployed	7.0	5.7	5.3		
Total Employment	38,530	39,030	38,240	-1.3	0.8
JOBS BY PLACE OF WORK					
Nonfarm Payroll Jobs**	32,520	33,340	32,820	-2.5	-0.9
Goods-Producing Industries	4,220	4,220	4,550	0.0	-7.3
Mining & Construction	1,640	1,600	1,650	2.5	-0.6
Manufacturing	2,580	2,620	2,900	-1.5	-11.0
Service-Producing Industries	28,300	29,120	28,270	-2.8	0.1
Transportation, Comm., & Utilities	1,740	1,730	1,720	0.6	1.2
Wholesale Trade	1,480	1,450	1,450	2.1	2.1
Retail Trade	6,760	7,110	7,120	-4.9	-5.1
Finance, Insurance, & Real Estate	1,790	1,790	1,640	0.0	9.1
Services	7,880	8,180	7,830	-3.7	0.6
Government Administration	3,390	3,450	3,280	-1.7	3.4
Government Education	5,260	5,410	5,230	-2.8	0.6

*Preliminary Estimate

**Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

SPECIAL TOPIC

Annual Labor Force Data

Final 2001 annual labor force data, released by the Idaho Department of Labor, showed favorable labor force conditions throughout Southeast Idaho during the year. The data has been benchmarked back to 1998, providing a four-year comparison.

The following narrative and graphs on page 18 show county labor force detail for the benchmark period.

Bannock County

The 2001 annual average unemployment rate in Bannock County was 4.7 percent, three tenths of a percentage point lower than the 2000 annual average unemployment rate of 5.0 percent. The *Civilian Labor Force* grew by 1,249 individuals (3.2 percent) year-over-year. Despite job losses throughout the year and a national recession, employment grew by 1,285 for a 3.4 percent gain.

Bear Lake County

Bear Lake County's labor force of 2,829 had an average annual unemployment rate of 5.0 percent in 2001. The rate fell eight-tenths of a percentage point from the 2001 rate of 5.8 percent. Employment grew eight-tenths of a percentage point as unemployment fell 13.9 percent.

Table 2: 2001 Average Annual Unemployment Rates

Bannock County	4.7%
Bear Lake County	5.0%
Bingham County	4.6%
Caribou County	5.8%
Franklin County	3.8%
Oneida County	3.6%
Power County	7.2%

Chart 1: Employment

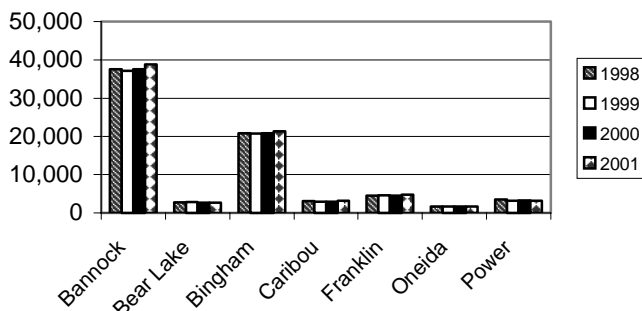
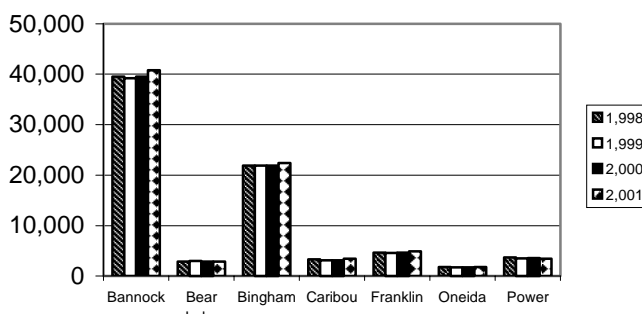


Chart 2: Civilian Labor Force



Bingham County

The annual average unemployment rate in Bingham County was unchanged from 2000 to 2001 and remained at 4.6 percent. The county's *Civilian Labor Force* increased 2.3 percent to 22,419 and the number of individuals who were employed during the year increased by 492 to 21,388.

Caribou County

Caribou County's labor market functioned at a slightly higher pace in 2001 over 2000. The *Civilian Labor Force* and employment increased at about the same rate, edging up 10.2 percent and 10.4 percent, respectively. The number of unemployed increased at a much slower rate (5.9 percent) forcing the unemployment rate down two-tenths of a percentage point to 5.8 percent in 2001.

Franklin County

Franklin County's annual average unemployment rate declined one-tenth of a percentage point to 3.8 percent in

2001 over 2000. The *Civilian Labor Force* and employment increased 5.1 percent while unemployment increased a bit slower at a rate of 4.9 percent.

Oneida County

Oneida County, Southeast Idaho's smallest county in terms of population and labor force, has the lowest unemployment rate in Southeast Idaho. In 2001 the county's annual average unemployment rate was unchanged from 2000 at 3.6 percent. The *Civilian Labor Force* and employment increased at about the same rate, just over 3 percent.

Power County

Power County, which is heavily dependant on agriculture and agriculture-related industry, has the highest unemployment rate in Southeast Idaho. In 2001, the county's annual average unemployment rate increased two-tenths of a percentage point to 7.2 percent. The county saw its *Civilian Labor Force* and employment dwindle by 2.7 percent and 3.0 percent, respectively. Unemployment was unchanged at 247 individuals.

ECONOMIC DEVELOPMENTS

Business openings

- Oakridge Bakery opened at the Oakridge Convenience Store and Amoco station in Blackfoot. The addition of the bakery also added three jobs at the business.
- The 3G's, gas, deli, and convenience store reopened in Blackfoot. The business had been idle for approximately six years and reopened under new ownership.
- Hong's Chinese Take-out opened in Blackfoot at the former Hogie Yogie building. The business employs 12 people.
- Construction of a new Franklin County Fire District fire/ambulance station is underway in Preston. Completion of the facility is expected this summer.
- The Dayton Country Store opened in Dayton. The store offers grocery items and a deli bar.

Business closures

- JB's Restaurant, at 1010 Pocatello Avenue in Pocatello, closed after nearly 30 years in business, eliminating 25 jobs.
- BMC West will close its building supply store in Pocatello and consolidate its operations in the Idaho Falls location. The move will eliminate 15 jobs in Pocatello. Five sales positions will remain in Pocatello.
- Supreme Specialties, the cheese manufacturing facility in Blackfoot, has closed and eliminated 26 jobs. The business also affects approximately 40 local dairymen who delivered milk to the Blackfoot plant. An effort to locate a buyer is underway.

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